LASALLE PARISH ASSESSOR

Financial Statements & Supplemental Financial Information

December 31, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and where appropriate, at the office of the parish clerk of court.

Release Date 6/29/11

LaSalle Parish Assessor Jena, Louisiana

Table of Contents December 31, 2010

	Page No.
Independent Auditor's Report	1-2
Management's Discussion and Analysis.	3-8
Basic Financial Statements	
Statement of Net Assets	10
Statement of Activities	11
Balance Sheet - Governmental Funds	12
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Assets.	13
Statement of Revenues, Expenses, and Changes In Fund Balance	14
Reconciliation of the Statement of Revenues, Expenditures, & Changes in Fund Balances Of Government Funds to the Statement of Activities	15
Notes to the Basic Financial Statements.	16-27
Required Supplementary Information	
Schedule of Funding Progress	29
Budgetary Comparison Schedule - General Fund	30
Other Reports	
Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	32-33
Schedule of Findings and Questioned Cost	34-35
Management's Corrective Action and Comments	36
Management's Summary of Prior Year Findings	37

John R. Vercher C.P.A. jrv@centurytel.net

Ionathan M. Vercher M.S., C.P.A. jonathanvercher@centurytel.net

JOHN R. VERCHER PC

Certified Public Accountants
P.O. Box 1608

Jena, Louisiana 71342 Tel: (318) 992-6348 Fax: (318) 992-4374

INDEPENDENT AUDITOR'S REPORT

Honorable Aron Johnson LaSalle Parish Assessor Jena, Louisiana

We have audited the accompanying financial statements of the governmental activities of the LaSalle Parish Assessor, a component unit of the LaSalle Parish Police Jury, as of and for the year ended December 31, 2010 which collectively comprise the entity's financial statements as listed in the table of contents. These financial statements are the responsibility of the LaSalle Parish Assessor's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the LaSalle Parish Assessor as of December 31, 2010 and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated June 15, 2011, on our consideration of the LaSalle Parish Assessor's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

John R. Vercher PC

June 15, 2011 Jena, Louisiana Management's Discussion & Analysis (MD&A)

LaSalle Parish Assessor

PO Box 400 Jena, LA 71342 Telephone: (318) 992-8256

MANAGEMENT'S DISCUSSION & ANALYSIS

As management of the LaSalle Parish Assessor, we offer readers of the LaSalle Parish Assessor's financial statements this narrative overview and analysis of the financial activities of the LaSalle Parish Assessor for the fiscal year ended December 31, 2010. We encourage readers to consider the information presented here in conjunction with the LaSalle Parish Assessor's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

- The assets of the LaSalle Parish Assessor exceeded its liabilities at the close of the most recent fiscal year by \$684,214 (net assets). Of this amount, \$550,578 (umrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The LaSalle Parish Assessor had total revenue of \$720,371, which is a \$127,763 increase from last year.
- The LaSalle Parish Assessor had total expenditures of \$652,855, which is an \$127,683 increase from last year.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis is intended to serve as an introduction to the LaSalle Parish Assessor's basic financial statements. In accordance with GASB No. 34, the LaSalle Parish Assessor's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements. The government-wide financial statements of the Assessor report information about the Assessor using accounting methods similar to those used by private sector companies. They present the financial picture of the Assessor from an economic resources measurement focus using the accrual basis of accounting. These statements include all assets of the Assessor (including capital assets) as well as all liabilities (including long-term obligations).

MD&A

The Statement of Net Assets presents information on all of the Assessor's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the Assessor is improving or deteriorating.

The Statement of Activities presents the current year's revenues and expenses and other information showing how the Assessor's net assets changed during the year. The change in net assets is reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Assessor, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Assessor are categorized as governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as, on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Assessor maintains one individual governmental fund - the general fund. The Assessor adopts an annual appropriated budget for the general fund, and a budgetary comparison schedule is provided for the general fund to demonstrate compliance with this budget.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Supplemental Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Assessor's budget presentation. The general fund's budgetary comparison schedule is included as "required supplementary information." Required supplementary information is information that the accounting rules strongly suggest be presented within the Assessor's financial report. This schedule demonstrates compliance with the Assessor's adopted and final revised budget.

MD&A

USING THIS ANNUAL REPORT

The LaSalle Parish Assessor's annual report consists of financial statements that show information about the LaSalle Parish Assessor's fund, an enterprise fund.

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance are being provided by the auditor regarding the other information included in this report. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts of this report.

Table 1 Balance Sheet

The following table represents a condensed Comparative Statement of Net Assets as of December 31, 2010:

		2009	2010	% Change
Assets				
Cash & Cash Equivalents	S	92,661 \$	45,119	-51.3%
Taxes Receivable		523,091	559,769	7.0%
Grants Receivable		-0-	62,000	100.0%
Capital Assets, Net of Accumulated Depreciation		67,450	154,307	128.6%
Total Assets		683,202	821,195	20.2%
Liabilities & Net Assets				
Accounts, Salaries, & Other Payables		10,225	19,141	87.2%
Postemployment Benefit Obligation		52,052	97,169	86.7%
Notes Payable-Current		-0-	10,535	100%
Notes Payable- Non Current		-0-	10,136	100%
Total Liabilities		62,277	136,981	120.0%
Net Assets				
Invested in Capital Assets, Net of Related Debt		67,450	133,636	98.1%
Unrestricted		553,475	550,578	5%
Total Net Assets	\$	620,925 \$	684,214	10.2%

- Total assets increased by \$137,993 or 20.2% from last year. The primary reasons
 for this increase are due to an increase in receivables in the amount of \$62,000 and
 an increase in capital assets, not of accumulated depreciation in the amount of
 \$86,857.
- Total liabilities increased by \$74,704 or 120.0%. The primary reason for this change is due to an increase of postemployment benefit obligation in the amount of \$45,117 and a new lease in the amount of \$20,671.

MD&A

Table 2 Changes in Fund Balance

The following table represents a condensed Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance for the year ended December 31, 2010:

		2009		2010	% Change
Beginning Fund Balances	\$ _	538,091	\$	605,527	12.5%
General Revenues:					
Ad Valorem Taxes		551,261		588,729	6.8%
State Revenue Sharing		33,373		33,782	1.2%
Capital Grants		-0-		62,000	100.0%
Other Income		7,974		5,862	-26.5%
Loan Proceeds		-0-		29,998	100.0%
Total Revenues		592,608		720,371	21.6%
Expenses:					
General & Administrative		325,061		382,866	17.8%
Insurance		43,143		55,853	29.5%
Office Expense		43,708		54,257	24.1%
Capital Expenses		61,289		103,438	68.8%
Other Expenses		51,971		56,441	8.6%
Total Expenditures	_	525,172	_	652,855	14.3%
Increase (Decrease) in Fund Balances		67,436		67.516	.1%
Prior Period Adjustment		-0-		(25,296)	-100.0%
Ending Fund Balances	\$	605,527	s	647,747	7.0%

- Total revenues increased by \$127,763 or 21.6%. The primary reason for this increase is because of an increase in capital grants in the amount of \$62,000.
- Total expenses increased by \$127,683 or 14.3%. The primary reasons for this increase are due to an increase in insurance in the amount of \$12,710 and an increase in capital expenses in the amount of \$42,149.

CAPITAL ASSETS

Capital Assets

At December 31, 2010, the LaSalle Parish Assessor had \$154,307 invested in capital assets, including furniture and equipment.

Canital	Assets	at Y	ear-End
---------	--------	------	---------

	2009	2010
Furniture & Equipment	\$ 143,203 \$	246,641
Accumulated Depreciation	 (75,753)	(92,334)
Capital Assets, Net of Accumulated Depreciation	\$ 67,450 \$	154,307

CONTACTING THE LASALLE PARISH ASSESSOR'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the LaSalle Parish Assessor's finances and to show the LaSalle Parish Assessor's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact the LaSalle Parish Assessor's Office, PO Box 400, Jena, Louisiana 71342, telephone number (318) 992-8256.

Basic Financial Statements

LaSalle Parish Assessor Jena, Louisiana Statement of Net Assets December 31, 2010

		GOVERNMENTAL
ASSETS		ACTIVITIES
Cash & Cash Equivalents	\$	45,119
Taxes Receivable		559,769
Grant Receivable		62,000
Capital Assets, Net of Accumulated Depreciation		154,307
TOTAL ASSETS		821,195
Liabilities		
Accounts Payable		6,836
Payroll & Related Taxes Payable		12,305
Current Notes Payable		10,535
Non-Current Notes Payable		10,136
Postemployment Benefit Obligation		97,169
TOTAL LIABILITIES		136,981
NET ASSETS		
Invested in Capital Assets, Net of Related Debt		133,636
Unrestricted		550,578
TOTAL NET ASSETS	\$.	684,214

LaSalle Parish Assessor Jena, Louisiana Statement of Activitics Year Ended December 31, 2010

Functions/Programs	 Expenses	CHARGES FOR CAPITAL SERVICES GRANTS	_	NET (Expense) Revenue
Governmental Activities General Government	\$ (601,788)	\$ 0- \$62,000	_ \$	(539,788)
		REVENUES		
		Ad Valorem Taxes		588,729
		State Revenue Sharing		33,782
		Other Income		5,862
		TOTAL REVENUES		628,373
		CHANGE IN NET ASSETS		88,585
		PRIOR PERIOD ADJUSTMENT		(25,296)
		NET ASSETS – BEGINNING OF YEAR		620,925
		NET ASSETS – END OF YEAR	\$	684,214

LaSalle Parish Assessor Jenn, Louisiana Balance Sheet – Governmental Funds December 31, 2010

	_	GENERAL Fund
ASSETS		
Cash & Cash Equivalents	\$	45,119
Taxes Receivable		559,769
Grant Receivable		62,000
TOTAL ASSETS	-	666,888
LIABILITIES & FUND BALANCE		
LIABILITIES		
Accounts Payable		6,836
Payroll & Related Taxes		12,305
TOTAL LIABILITIES	_	19,141
FUND BALANCES		
Unreserved, Unassigned		647,747
TOTAL FUND BALANCES	_	647,747
TOTAL LIABILITIES & FUND BALANCE	\$	666,888

LaSalle Parish Assessor Jena, Louisiana Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Assets Year Ended December 31, 2010

Total fund balance-governmental funds	\$	647,747
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the balance sheet- governmental funds.		154,307
Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
OPEB Liability (97,169)		
Notes Payable (20,671)	_	(117,840)
Total net assets of governmental activities	\$_	684,214

LaSalle Parish Assessor Jena, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance Year Ended December 31, 2010

		General Fund
Revenues	_	
Ad Valorem Taxes	\$	588,729
State Revenue Sharing		33,782
Other Income	_	5,862
TOTAL REVENUES	_	628,373
Expenditures		
Salaries & Related Benefits		382,866
Office Expense		54,257
Travel		8,419
Repair & Maintenance		12,367
Insurance		55,853
Utilities		3,452
Legal & Accounting		9,307
Miscellaneous		10,754
Capital Expenses		103,438
Lease Expense		1,747
Debt Service		10,395
TOTAL EXPENDITURES		652,855
Excess (Deficiency) of Revenues & Other Sources		
OVER (UNDER) EXPENDITURES & OTHER USES	_	(24,482)
Other Financing Sources (Uses)		
Capital Grant		62,000
Loans		29,998
TOTAL OTHER FINANCING SOURCES (USES)	_	91,998
NET CHANGE IN FUND BALANCE		67,516
PRIOR PERIOD ADJUSTMENT		(25,296)
FUND BALANCE – BEGINNING OF YEAR		605,527
FUND BALANCE - END OF YEAR	\$ _	647,747

The accompanying notes are an integral part of the financial statements.

LaSalle Parish Assessor Jena, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, & Changes in Fund Balances of Government Funds to the Statement of Activities Year Ended December 31, 2010

Net Change in Fund Balance- total governmental fun	ds		\$	67,516
Amounts reported for governmental activities in the s Activities are different because:	tatement of			
Governmental funds report capital outlays as expenditure statement of activities, the cost of those assets is their estimated useful lives and reported as depreciantly is the amount which capital outlays exceeded decurrent period.	allocated over tion expense. epreciation in the			
	Capital Outlay	1 03,438		
	Depreciation	(16,581))	
The issuance of long-term debt (bonds, leases, etc.) p financial resources to governmental funds, while the principal of long-term debt consumes the current fin of governmental funds. Neither transaction, however on net assets. Also, governmental funds report the costs premiums, discounts, and similar items when on whereas these amounts are deferred and amortized it activities. This amount is the net effect of these differentment of long-term debt and related items.	repayment of the ancial resources r, has any effect ffect of issuance lebt is issued, in the statement of erences in the	(45.11.7)		86,857
	OPEB Liability Loan Proceeds	(45,117) (29,998)		•
	Principal Paid	9,327		
				(65,788)
Changes in net assets of governmental activities			\$	88,585

The accompanying notes are an integral part of the financial statements.

Notes to the Basic Financial Statements

NOTES TO THE BASIC FINANCIAL STATEMENTS

INTRODUCTION

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessor is elected by the voters of the parish and serves a four-year term. The Assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The Assessor is authorized to appoint as many deputies as necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and pecuniarily responsible for the actions of the deputies.

The Assessor's office is located in the LaSalle Parish Courthouse in Jena, Louisiana. The Assessor employs five employees, including four deputies. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The Assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

1. SUMMARY OF SIGNIFICANT POLICIES

A. Basis of Presentation

The accompanying basic financial statements of the LaSalle Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements-and Management's Discussion and Analysis—for State and Local Governments, issued in June 1999. Certain of the significant changes in the Statement include the following:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Assessor's overall financial position and results of operations;
- Financial statements prepared using full accrual accounting for all of the Assessor's activities; and
- A change in the fund financial statements to focus on the major funds.

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

B. Reporting Entity

As the governing authority of the parish, for reporting purposes, the LaSalle Parish Police Jury is the financial reporting entity for LaSalle Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the LaSalle Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

- 1. Appointing a voting majority of an organization's governing body, and:
 - a. The ability of the police jury to impose its will on that organization and/or;
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
- 2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
- 3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury maintains and operates the LaSalle Parish Courthouse in which the Assessor's office is located, the Assessor was determined to be a component unit of the LaSalle Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the police jury, the general government services provided by the police jury, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The Assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Assessor functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures.

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

Governmental funds account for all or most of the Assessor's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the Assessor. The following are the Assessor's governmental funds:

General Fund - The primary operating fund of the Assessor, it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the Assessor's policy.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statements (FFS)

The amounts reflected in the General Fund of the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the Assessor's operations. (See the reconciliation statements).

The amounts reflected in the General Fund of Statements in the FFS use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Fees for preparing tax rolls are recorded in the year prepared. Interest income on time deposits is recorded when the time deposits have matured. Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes, state revenue sharing, and fees for preparing tax rolls have been treated as susceptible to accrual.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the Assessor as a whole. These statements include all the financial activities of the Assessor. Information contained in these columns reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Program Revenues - Program revenues included in the Statement of Activities are derived directly from the Assessor's users as a fee for services; program revenues reduce the cost of the function to be financed from the Assessor's general revenues.

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

E. BUDGETS

Budgets for the LaSalle Parish Assessor are adopted on a basis consistent with U.S. generally accepted accounting principles. The proposed budget, prepared on the modified accrual basis of accounting, for fiscal year December 31, 2010 was completed, published, and made available for public inspection. The budget was legally adopted and amended, as necessary, by the LaSalle Parish Assessor following the public hearing. All expenditure appropriations lapse at year end. The LaSalle Parish Assessor has sole authority to make changes or amendments within various budget classifications.

F. DEPOSITS AND INVESTMENTS

The LaSalle Parish Assessor's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the LaSalle Parish Assessor's investment policy allow the LaSalle Parish Assessor to invest in collateralized certificate of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the LaSalle Parish Assessor are reported at fair value.

G. RECEIVABLES AND PAYABLES

All trade and other receivables are shown net of an allowance for uncollectables.

H. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Approximately 9% of fixed assets are valued at estimated historical costs based on the actual costs of like items while the remaining 91% are based on actual historical costs. The assessor maintains a threshold level of \$250 or more for capitalizing capital assets.

Capital assets and related expenses are recorded in the Statement of Net Assets and Statement of Activities, respectively, but are not reported in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Equipment	5-10 years
Furniture	5-10 years
Vehicles	7 years

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

I. ESTIMATES

The preparation of financial statements inconformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

J. EMERGENCY & VACATION LEAVE

Employees of the Assessor's office earn six days of emergency leave each year. Emergency leave is used for personal illness, family illness, and other personal problems. Unused emergency leave in the current year converts to vacation leave in the following year. Employees are not paid for unused emergency leave upon resignation or retirement. In addition to unused emergency leave, employees of the Assessor's office earn vacation leave at varying rates, depending on their length of service. Vacation leave is not cumulative from year to year, and employees are not paid for unused vacation leave upon resignation or retirement. At December 31, 2010, there are no accumulated and vested benefits relating to emergency and vacation leave that require accrual or disclosure.

K. RISK MANAGEMENT

The Assessor is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the Assessor maintains commercial insurance policies covering: automobile liability, medical payments, uninsured motorist, and collision; surety bond coverage; and property insurance on the contents of his office in the LaSalle Parish Courthouse. No claims were paid on any of the policies during the past three years that exceeded the policies' coverage amount.

2. CASH AND INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)

At December 31, 2010, the LaSalle Parish Assessor had cash and investments (bank balances) totaling \$51,026 as follows:

General Account	\$ 44,010
Salary Account	7,016
Total	\$ 51,026

These deposits are stated at cost, which approximated market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

Deposits

It is the Entity's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The Entity's deposits are categorized to give an indication of the level of risk assumed by the Entity at year end. The categories are described as follows:

- Category 1 Insured or collateralized with securities held by the Entity or by its agent in the Entity's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the Entity's name.
- Category 3 Uncollateralized.

Amounts on deposit are secured by the following pledges:

Description		Market Value
FDIC (Category 1)	- \$	51,026
Securities (Category 2)		
Total	\$	51,026

Deposits were fully secured as of December 31, 2010.

3. **RECEIVABLES**

The receivables of \$621,769 at December 31, 2010 are as follows:

Ad Valorem Taxes Receivable	\$ 559,769
Grants Receivable	 62,000
Total	\$ 621,769

Allowance for uncollectible taxes is considered immaterial, thus, is not presented.

4. AD VALOREM TAXES

The Assessor levies taxes on real and business personal property located within its boundaries. The LaSalle Parish Sheriff bills and collects property taxes.

Property Tax Calendar				
January 1				
No Later Than June 1				
On Or About October 15				
December 31				
January 1				
January 1				

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration Date	Assessed Value	Total Tax	_
Assessor District	9.42	9.42	N/A	\$ 36,353,871	\$ 588,262	

5. <u>ACCOUNTS, SALARIES AND OTHER PAYABLES</u>

The payables of \$19,141 at December 31, 2010 are as follows:

Accounts Payable	\$	6,836
Payroll & Related Taxes Payable		12,305
Total	\$ _	19,141

6. <u>LONG-TERM OBLIGATIONS</u>

Truck Lease (Enterprise Fund)

\$3,473 Truck Lease dated 02/10/10; due in monthly installments of \$945.02 through 11/11/12; interest at 5.0%.

The following is a summary of payable transactions of the LaSalle Parish Assessor's Office for the year ended December 31, 2010.

	 Capital Lease
Beginning - Bonds & Notes Payable Additions	\$ -0- 29,998
Reductions	(9,327)
Ending - Bonds & Notes Payable	\$ 20,671

The annual requirement to amortize all debt outstanding as of December 31, 2010, including interest payments are as follows:

Year Ending	Truck	
December 31		Lease
2011	\$	11,340
2012		10,395
Total		21,735

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

7. OPERATING LEASE

MID South Fleet- Lease purchase for a 2011 Chevrolet Avalanche truck in the amount of \$35,896, payable in 24 monthly installments of \$873.68 beginning November 2010 and ending November 2012; interest at 6.5%. Operating leases do not give rise to property rights or lease obligations, and therefore, the result of the lease agreements are not reflected in the account groups.

	(perating Lease
2010	\$	1,747
2011		10,484
2012		8,737
Total	\$	20,968

8. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2010, for the LaSalle Parish Assessor is as follows:

		Beginning			Deletions	End
		of Period		Additions	Transfers	of Period
Equipment & Furniture	\$	143,203	\$	103,438	\$ -0-	\$ 246,641
Less Accumulated Depreciation:		(75,753)	_	(16,581)	0-	(92,334)
Total Assets Being Depreciated, Net	\$_	67,450	\$	86,857	\$ -0-	\$ 154,307

9. PENSION PLANS

Substantially all employees of the LaSalle Parish Assessor's office are members of the Louisiana Assessor's Retirement System (System), a multiple-employer (cost-sharing), defined benefit plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the system. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3.33 per cent of their final-average salary for each year of credited service rendered, not to exceed 100 per cent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, 3060 Valley Creek Road, Baton Rouge, Louisiana 70898, or by calling (225) 928-8886.

Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the Assessor is required to contribute at an actuarially determined rate. The current rate is 13.5 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the LaSalle Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:104, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The LaSalle Parish Assessor's contributions to the System for the year ending December 31, 2010 was \$70,711, equal to the required contributions for the year.

10. EXPENDITURES OF THE ASSESSOR'S OFFICE PAID BY THE POLICE JURY

The LaSalle Parish Assessor's Office is located in the LaSalle Parish Courthouse. The cost of maintaining and operating the Courthouse, as required by Louisiana Revised Statute 33:4713, is paid by the LaSalle Parish Police Jury.

11. DEFERRED COMPENSATION PLAN

All of the employees of the LaSalle Parish Assessor are eligible to participate in the State of Louisiana deferred compensation plan. Employees may contribute up to 25% of their salary (not to exceed \$8,000 a year) to the plan on a pre-tax basis. The contributions are withheld from the employees' paycheck. The contributions are fully vested immediately and are remitted to a third-party administrator each pay period, where they are deposited to an account in the employee's name. The LaSalle Parish Assessor does not assume any liability for the funds and does not have any control over the funds once they are remitted to the third-party administrator. The Assessor's Office made matching contributions to the plan in the amount of \$4,903 for the year.

12. PRIOR PERIOD ADJUSTMENTS

A prior period adjustment was made to correct prior year receivables.

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

13. <u>NET OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATION (ASSET) FOR</u> THE YEAR ENDED DECEMBER 31, 2010

The following table shows the calculation of the Annual Required Contribution and Net OPEB Obligation. The final ARC will be dependent on the discount rate selected and the end of year Net OPEB obligation will need to reflect actual contributions.

	FYE
	 12/31/10
Discount Rate	4.00%
Determination of Annual Required Contribution	
Normal Cost at Fiscal Year End	\$ 33,826
Amortization of UAAL	43,127
Annual Required Contribution (ARC)	76,953
Determination of Net OPEB Obligation	
Annual Required Contribution	76,953
Interest on Prior Year Net OPEB Obligation	2,082
Adjustment to ARC	(3,010)
Annual OPEB Cost	 76,025
Assumed Contributions Made	(30,908)
Estimated Increase in Net OPEB Obligation	 45,117
Net OPEB Obligation - Beginning of Year	52,052
Estimated Net OPEB Obligation - End of Year	\$ 97,169

The following table shows the estimated annual OPEB cost and net OPEB obligation for the prior 2 years assuming the plan is not prefunded (4% discount rate):

				Percentage of	
Fiscal Year End	led	Discount Rate	Annual OPEB Cost	OPEB Cost Contributed	Net OPEB Obligation
12/31/20	08	N/A	N/A	N/A	N/A
12/31/200	0 9	4.00%	\$76,953	32%	\$52,052
12/31/20	10	4.00%	\$76,025	41%	\$97,169

14. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The Assessor's office overspent its budget by \$41,155 or 6.7% during the year.

Required Supplementary Information

LaSalle Parish Assessor Jena, Louisiana Schedule of Funding Progress Year Ended December 31, 2010

Actuarial Valuation Date	Actuarial Value Of Assets	Discount Rate	Actuarial Accrued Liabilities (AAL) ⁽¹⁾	Unfunded Actuarial Accrued Liabilities (UAAL) ⁽²⁾	Funded Ratio
January 1, 2008	N/A	N/A	N/A	N/A	N/A
January 1, 2009	0	4.00%	\$745,75 1	\$745,751	0.0%
January 1, 2010	0	4.00%	\$745,751	\$745,751	0.0%

⁽¹⁾ Actuarial Accrued Liability determined under the projected unit credit cost method.

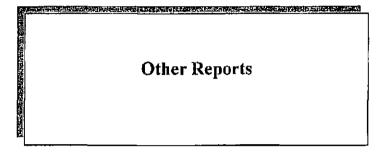
⁽²⁾ Actuarial Accrued Liability less Actuarial Value of Assets.

LaSalle Parish Assessor Jena, Louisiana General Fund Budgetary Comparison Schedule Year Ended December 31, 2010

BUDGETED AMOUNTS

		DODGETE	ת עו	MIOUN 12				**
Revenues		Original		Final		ACTUAL		VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
Ad Valorem Taxes	\$	575,000	\$	520,000	\$	588,729	\$	50.720
State Revenue Sharing	Ф	33,000	Ф	529,000 34,100	Þ	-	Ф	59,729
Other Income		7,500		-		33,782		(318)
		7,300 -0-		4,000 -0-		5,862		1,862
Capital Grants Loan Proceeds		-0- -0-		-U- -O-		62,000		62,000
						29,998		29,998
TOTAL REVENUES		615,500		567,100		720,371		153,271
Expenditures								
Salaries & Related Benefits		441 ,60 0		457,700		382,866		74,834
Office Expense		46,200		49,000		54,257		(5,257)
Travel		27,500		31,500		8,419		23,081
Repair & Maintenance		-0-		-0-		12,367		(12,367)
Insurance		-0-		-0-		55,853		(55,853)
Utilities		-0-		-0-		3,452		(3,452)
Legal & Accounting		-0-		-0-		9,307		(9,307)
Miscellaneous		-0-		-0-		10,754		(10,754)
Lease Expense		-0-		-0-		1,747		(1,747)
Debt Service		-0-		· -0-		10,395		(10,395)
Capital Outlay		160,800		73,500		103,438		(29,938)
TOTAL EXPENDITURES		676,100		611,700		652,855		(41,155)
EXCESS (DEFICIENCY) OF REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES &								
OTHER USES	\$	(60,600)	\$.	(44,600)	-	67,516	\$	112,116
PRIOR PERIOD ADJUSTMENT						(25,296)		
FUND BALANCE - BEGINNING					_	605,527		
Fund Balance – End					\$	647,747		

The accompanying notes are an integral part of the financial statements.



John R. Vercher C.P.A. jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A. jonathanvercher@centurytel.net

JOHN R. VERCHER PC

Certified Public Accountants
P.O. Box 1608

Jena, Louisiana 71342 Tel: (318) 992-6348 Fax: (318) 992-4374

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Aron Johnson LaSalle Parish Assessor Jena, Louisiana

We have audited the accompanying financial statements of the governmental activities of the LaSalle Parish Assessor, as of and for the year ended December 31, 2010, which collectively comprise the entity's financial statements and have issued our report thereon dated June 15, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the LaSalle Parish Assessor's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the LaSalle Parish Assessor's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the LaSalle Parish Assessor's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the LaSalle Parish Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, except as shown below and discussed in the Schedule of Findings and Questioned costs.

2010-C-1 BUDGET VARIANCES

The LaSalle Parish Assessor's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. We did not audit the LaSalle Parish Assessor's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

John R. Vercher PC

June 15, 2011 Jena, Louisiana

LASALLE PARISH ASSESSOR STATE OF LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST DECEMBER 31, 2010

We have audited the financial statements of the LaSalle Parish Assessor, Louisiana, as of and for the year ended December 31, 2010 and have issued our report thereon dated June 15, 2011. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 2010 resulted in an unqualified opinion.

Section I - Summary of Auditor's Results

a.	Report on Internal Control and Compliance Material to the Financial Statements							
	Internal Control Material Weaknesses Yes No Other Conditions Yes No							
	Compliance Compliance Material to Financial Statements							
b.	o. Federal Awards (Not Applicable)							
	Internal Control Material Weaknesses							
	Type of Opinion On Compliance Unqualified Qualified For Major Programs Disclaimer Adverse							
	Are the finding required to be reported in accordance with Circular A-133, Section .510(a)?							
	☐ Yes ☐ No							
c.	. Identification Of Major Programs: (Not Applicable)							
	CFDA Number (s) Name Of Federal Program (or Cluster)							
D٥	llar threshold used to distinguish between Type A and Type B Programs;							
Is t	Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133?							

LASALLE PARISH ASSESSOR STATE OF LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST (CONTINUED) DECEMBER 31, 2010

Section II Financial Statement Findings

2010-C-1 Budget Variances

CONDITION: The Assessor's Office had an unfavorable expenditure amended budget variance of \$41,155 or 6.7% in the general fund during the year.

CRITERIA: The Budget Act requires that governments amend their budgets when revenues fall below budgeted amounts by more than 5% or when expenditures exceed 5% of appropriations.

CAUSE OF CONDITION: Not amending budget before year end.

EFFECT OF CONDITION: Violation of the Budget Act.

RECOMMENDATION: The budget should be amended when actual revenues fall below budget amounts by more than 5% or when expenditures exceed appropriations by more than 5%.

CLIENT RESPONSE AND CORRECTIVE ACTION: The entity will begin monitoring revenues and expenditures to determine if the budget should be amended.

CONTACT PERSON: Aron Johnson, Assessor.

ANTICIPATED COMPLETION DATE: December 31, 2011.

Section III Federal Awards Findings and Oucstioned Costs

Not applicable.

John R. Vercher C.P.A. jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A. Jonathanvercher@centurytel.net

JOHN R. VERCHER PC Certified Public Accountants

P.O. Box 1608 Jena, Louisiana 71342 Tel: (318) 992-6348 Fax: (318) 992-4374

MANAGEMENT'S CORRECTIVE ACTION AND COMMENTS

CURRENT YEAR FINDINGS

	DESCRIPTION OF FINDINGS	Corrective Action Planned	CONTACT PERSON	ANTICIPATED COMPLETION DATE
2010-C-1	Budget Variances	The Assessor's Office will begin amending its budget when variances exceed 5%.	Honorable Aron Johnson	December 31, 2011

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

Legislative Auditor State of Louisiana Baton Rouge, Louisiana 70804-9397

The management of the LaSalle Parish Assessor, Louisiana has provided the following action summaries relating to findings brought to their attention as a result of their financial review for the year ended December 31, 2009.

PRIOR YEAR FINDINGS

There were no prior year findings.